GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1105
ANSWERED ON:24.11.2000
MONITORING CELL TO PROTECT THE INVESTORS
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Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry has decided to form monitoring cell within the Ministry to protect the interests of the small investors;

(b) if so, the details about such cell;

(c) whether the multiplicity of regulatory bodies to hear and handle the small investors` grievances would be simplified; and

(d) if so, the details thereof?

Answer

MINISTER OF FINANCE (SHRI YASHWANT SINHA)

(a) & (b): It has been decided to set up an Investors` Grievances Redressal Cellin the Department of Economic Affairs, Ministry of Finance. The staff and other infrastructure required for operationalizing the Cell are being worked out by the Department.

(c) & (d): The Reserve Bank of India, Securities andExchange Board of India and the Departmentof Company Affairs redress investors` grievances according to the subject matter under their purview. It is felt that once the Investors` Grievances Redressal Cell is set up it would help coordinate the efforts of the regulatory agencies.